

Mondi Limited

Incorporated in the Republic of South Africa
Registration number: 1967/013038/06
JSE share code: MND ISIN: ZAE000156550

Mondi plc

Incorporated in England and Wales
Registered number: 6209386
LEI: 213800LOZA69QFDC9N34
JSE share code: MNP ISIN: GB00B1CRLC47
LSE share code: MNDI

1 February 2017

As part of the dual listed company structure, Mondi Limited and Mondi plc (together “Mondi Group” or “Mondi”) notify both the JSE Limited and the London Stock Exchange of matters required to be disclosed under the Listings Requirements of the JSE Limited and/or the Disclosure Guidance and Transparency Rules and the Listing Rules of the United Kingdom Listing Authority. This announcement contains inside information and falls within the ‘inside information’ classification pursuant to the requirements in Articles 7 and 9 of the regulatory technical standards of the Transparency Directive (2004/109/EC).

David Hathorn to retire and Peter Oswald to be appointed as Group Chief Executive Officer

Mondi Group (“Mondi” or “the Group”) announces that David Hathorn, Group Chief Executive Officer, has informed the Boards of his decision to retire. Peter Oswald, currently an Executive Director and Chief Executive Officer of the Europe & International Division, will succeed David as Group Chief Executive Officer.

In order to ensure a smooth transition, David and Peter will work together over the next three months and David will stand down as Group Chief Executive Officer and as a director of Mondi plc and Mondi Limited at the conclusion of the Annual General Meetings on 11 May 2017, at which time Peter will assume the full responsibility as the Group Chief Executive Officer. Thereafter David will support Peter as required and continue to work in an executive capacity until his retirement in February 2018.

The joint chairmen, David Williams and Fred Phaswana, commented:

“David has made an immense contribution to the growth and development of Mondi. David joined the Group in 1991, and has served as CEO since 2000. He was instrumental in the Group’s international expansion and the development of the high-quality asset base that forms the foundation of the Group today. He has led Mondi through major change in this period, most notably in the establishment of Mondi as an independently listed Group through the demerger from Anglo American plc in 2007. Since listing in 2007 the market capitalisation of the Group has more than quadrupled, with a compound annual return to shareholders of over 18%. The Boards are extremely grateful to David for his contribution to the Group over the past 26 years of service and wish him all the best in his retirement.

We are delighted to have someone of Peter’s calibre and experience to succeed David as CEO. Peter has been with the Group in various roles since joining in 1992, serving as an Executive Director and Chief Executive Officer of the Europe & International Division since January 2008. Peter is a proven leader with an intimate knowledge of the business, having been involved in the development of much of what comprises the Group today. We are confident that Peter will offer strong continuity, while bringing his own dynamism to the role. We look forward to David and Peter working together to ensure a smooth transition of leadership.”

Commenting on his appointment, Peter Oswald said:

“I am honoured to accept the appointment and look forward to working with the Boards and the rest of our team in continuing the successful development of the business. With our clear and consistent strategic focus, robust business model, world class assets, rigorous and disciplined approach to capital allocation, and strong financial position, we are well equipped to serve our growing customer base and deliver the ongoing success of the Group for the benefit of all stakeholders.”

David Hathorn, Group Chief Executive Officer, added:

“It has been a great privilege to have worked for the Mondi Group over the past 26 years, being involved in its development from a regional business to a truly international group delivering industry leading returns. It gives me great confidence in the future success of the business to be able to hand over to Peter, who has been alongside me for much of this journey. I wish Peter and the team all the very best.”

Notes:

Peter Oswald graduated in law from the University of Vienna and in business administration from WU-Vienna Business School.

Peter has over 25 years' experience in the packaging and paper sector with detailed knowledge of operations and extensive experience of the acquisition, disposal, restructuring, turnaround and organic growth of businesses. He began his career with Deutsche Bank and automotive company KTM. He joined the Frantschach Group in 1992 as the head of internal audit, later becoming corporate controller.

After serving as chief executive of the bag and flexibles business from 1995 to 2001, he was appointed chief executive of Mondi Packaging Europe in 2002, leading its subsequent integration with Frantschach into the new Mondi packaging division. Having held a number of senior executive roles within Mondi, Peter was appointed chief executive officer of the Europe & International Division in January 2008. He was a non-executive director of Telekom Austria AG between 2008 and 2014 and of MIBA AG between 2014 and 2015 and chairman of the supervisory board of OMV AG between 2015 and 2016. Peter is currently serving as Chairman of the Confederation of European Paper Industries (CEPI). In 2013, Peter was named European and Global CEO of the year by RISI, a leading information provider for the global forest products industry. Peter will continue to be based in Vienna.

The remuneration details relating to David Hathorn required to be made available pursuant to section 430(2B) of the UK Companies Act 2006 will be made available on our website (www.mondigroup.com) as soon as reasonably practicable.

All other regulatory approvals pursuant to these changes have been obtained.

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We are Mondi: In touch every day

At Mondi, our products protect and preserve the things that matter.

Mondi is an international packaging and paper Group, employing around 25,000 people across more than 30 countries. Our key operations are located in central Europe, Russia, North America and South Africa. We offer over 100 packaging and paper products, customised into more than 100,000 different solutions for customers, end consumers and industrial end uses - touching the lives of millions of people every day. In 2015, Mondi had revenues of €6.8 billion and a return on capital employed of 20.5%.

The Mondi Group is fully integrated across the packaging and paper value chain - from managing forests and producing pulp, paper and compound plastics, to developing effective and innovative industrial and consumer packaging solutions. Our innovative technologies and products can be found in a variety of applications including hygiene components, stand-up pouches, super-strong cement bags, clever retail boxes and office paper. Our key customers are in industries such as automotive; building and construction; chemicals; food and beverage; home and personal care; medical and pharmaceutical; packaging and paper converting; pet care; and office and professional printing.

Mondi has a dual listed company structure, with a primary listing on the JSE Limited for Mondi Limited under the ticker code MND and a premium listing on the London Stock Exchange for Mondi plc, under the ticker code MNDI.

For us, acting sustainably makes good business sense and is part of the way we work every day. We have been included in the FTSE4Good Index Series since 2008 and the JSE's Socially Responsible Investment (SRI) Index since 2007.

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